

U.S. Department of Housing & Urban Development

Office of Lender Activities and Program Compliance

Industry Call
October 25, 2011
2:00-3:00pm



Introduction

- Welcome
 - Joy Hadley
 - Director, Office of Lender Activities and Program Compliance
- Agenda
 - Highlights from Recent Mortgagee Letters
 - Policy Guidance
 - Q&A



Mortgagee Letter 2011-34

Revised Lender Approval Requirements (9.23.2011)

Speaker: Shayna Hutchins

- Extended Lending Areas
 - Must be in compliance with state's requirements
- No Net Branching
 - FHA-approved mortgagee must pay own office expenses



Mortgagee Letter 2011-34

Revised Lender Approval Requirements (9.23.2011)

- Identifying Officers
 - All corporate officers who will be directly involved in managing, overseeing, or conducting FHA business
- Identifying Owners

Publically Traded Company or Corporation	10% or more Ownership
Non-Publically Traded Company or Corporation	25% or more Ownership
Limited Liability Company	All Members
Partnerships	General Partners

Mortgagee Letter 2011-34

Revised Lender Approval Requirements (9.23.2011)

- Notification of Business Changes
 - Within 10 business days from date lender was notified of change in status
 - Notification Address:

U.S. Department of Housing & Urban Development
Office of Lender Activities and Program Compliance
Attn: Director, Lender Approval and Recertification Division
451 7th Street, SW, Room B-133/P3214
Washington, DC 20410



Mortgagee Letter 2011-33

Mortgage Record Changes and Data Reconciliation (9.6.2011)

Speaker: James Carey

- Reporting Mortgage Record Changes
 - Mortgage Sales, Transfers, and Terminations
 - Within 15 calendar days
 - FHA Connection Path:

Single Family Servicing → Mortgage Record Changes link



Sponsored Third-Party Originators (TPOs)

Speaker: Mark Ross

- Sponsored TPOs implemented via Final Rule FR 5356-F-02 – effective May 20, 2010
 - Process outlined in ML 2010-20 issued June 11, 2010
 - FHA Connection enhancements outlined in ML 2010-33 issued September 21, 2010
 - NMLS information capture outlined in 2011-04 issued January 5, 2011
- Non-FHA-Approved Sponsored TPOs
 - Cannot close in their own name
 - See ML-2010-20
- FHA-Approved Mortgagees Acting as Sponsored TPOs
 - Can close in their own name
 - See FAQs at http://www.hud.gov/offices/hsg/sfh/lender/faqs_sponsoredoriginators.pdf
- Recent Enhancements to Sponsored TPO program
 - FHA Connection Insurance Application screen enhanced – August 4, 2011 – to permit MIC to be issued in the name of FHA-approved mortgagee acting as sponsored TPO
 - FHA Connection Sponsored Originator Registry enhanced – September 19, 2011 – 50 per page capacity to entire list download



Office of Lender Activities and Program Compliance

Questions & Answers

For more information, check out our Lender's page at

<http://portal.hud.gov/hudportal/HUD?src=/groups/lenders>

Contact Us

Please send any questions regarding today's presentation to:

[**OLAPC@HUD.gov**](mailto:OLAPC@HUD.gov)

Available through November 1, 2011

